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In the Claims:

1. (Canceled)
2. (Canceled)
3. (Currently Amended) The fishing reel as claimed in claim ~~1-22~~ wherein said brake ~~mechanism~~ includes:
 - a ratchet plate disposed coaxially with said spool supported by said frame;
 - a friction ring substantially surrounding an outer surface of said ratchet plate; and
 - a yoke substantially surrounding an outer perimeter of said friction ring.
4. (Currently Amended) The fishing reel as claimed in claim ~~1-22~~ wherein said brake ~~member~~ includes a caliper and a brake rotor, and wherein said brake rotor is disposed coaxially with said spool supported by said frame.
5. (Currently Amended) The fishing reel as claimed in claim ~~1-22~~ wherein said static drag mechanism includes:

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a static drag selection device, disposed on an outside surface of said frame, and coupled to a static drag adjustment cam; and

an adjustment link pin disposed between said static drag adjustment cam and said brake member, wherein said static resistance against rotation of said spool is adjusted by rotating said static drag selection device thereby rotating said static drag adjustment cam, which in turn moves said adjustment link pin thereby altering said static resistance against rotation of said spool exerted by said brake mechanism.

6. (Previously Amended) The fishing reel as claimed in claim 5 wherein said static drag adjustment cam comprises a curved channel having a circumferentially decreasing radius.

7. (Currently Amended) The fishing reel as claimed in claim 1—22 wherein said a manually adjustable dynamic drag mechanism comprises:

a lever, pivotably disposed about an exterior region of said frame proximate a top portion of said frame such that said lever is substantially even with an outer surface of said frame; and

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linkage connecting said lever to said brake-mechanism.

8. (Original) The fishing reel as claimed in claim 7 wherein said manually adjustable dynamic drag mechanism further comprises an adjustable leverage mechanism.

9. (Original) The fishing reel drag mechanism as claimed in claim 8, wherein said adjustable leverage mechanism includes a plurality of adjustable pivot points disposed in said frame wherein a first end of said lever pivots about a pivot pin disposed within one of said plurality of pivot points.

10. (Previously Amended) The fishing reel as claimed in claim 7 wherein said lever is disposed such that said lever does not substantially protrude past an outer perimeter of said frame.

11-18. (Cancelled)

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19. (Previously Amended) A method of adjusting a fishing reel having a spool comprising the acts of:

selecting a total maximum resistance against rotation of said spool;

adjusting a static drag mechanism to provide a minimum, static resistance against rotation of said spool; and

adjusting a dynamic drag device to provide up to a preset maximum amount of dynamic resistance against rotation of said spool in addition to said static resistance such that said preset maximum amount of dynamic resistance which can be added includes a difference between said total maximum resistance minus and said static resistance.

20. (Previously Amended) The method as claimed in claim 19 wherein said static resistance is adjustable between approximately zero and approximately said total maximum resistance.

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21. (Cancelled)

22. (New) A fishing reel comprising:

a frame adapted to rotatably support a spool adapted to contain a line thereon;

a brake comprising:

a static drag mechanism applying a static resistance against rotation of said spool wherein said static resistance includes a constant, minimum amount of resistance against rotation of said spool, said static drag mechanism including a static drag controller, wherein said static drag controller is adjustable and sets a constant, minimum amount of resistance against rotation of said spool; and

a manually adjustable dynamic drag mechanism applying a dynamic resistance against rotation of said spool, said manually adjustable dynamic drag mechanism including a dynamic drag controller, wherein said dynamic drag controller is adjustable and limits a maximum amount of dynamic resistance that a user can apply irrespective of how much force a user applies to said manually adjustable dynamic drag mechanism.